



**FOR IMMEDIATE RELEASE**

## **IAA Acquires DDI Technology**

**Advances IAA's Solutions Platform to Deliver Greater Claims Processing Efficiency**

**WESTCHESTER, IL** – July 31, 2019 – IAA, Inc. (NYSE: IAA), a leading global marketplace connecting vehicle buyers and sellers, announced today its acquisition of DDI Technology, a leading electronic lien and title technology firm directly integrated with over 5,370 financial institutions as well as DMVs in 25 states. DDI's Premier Solutions™ suite of technology solutions are focused on several key areas of the title and lien release management including electronic vehicle registration, electronic lien and title processing, and electronic lien payoff.

"As part of the IAA family, DDI will help drive our continued focus on building strong client relationships and delivering a broader set of technology solutions that will enhance our current platform," commented John Kett, CEO and President of IAA. "DDI's products will work within the IAA suite of total loss solutions and will focus on services critical to reducing the cycle time of closing an insurance claim and selling a total loss asset."

"The DDI team is excited about this next phase of growth for the company," said Glenn Thames, CEO and President of DDI. "IAA is recognized as a technology leader in the industry, and we are thrilled to join their team to drive greater innovation and value for our customers."

DDI is located in Lexington, SC. The company will operate as a wholly-owned subsidiary of IAA and will retain its current headquarters, employee base and management team members. The organization will report through Tim O'Day, President, IAA U.S. Operations. The purchase price for the transaction is approximately \$17 million, and could increase by an additional \$4.1 million over three years, contingent on certain terms, conditions and the achievement of various performance targets. Revenue for DDI was approximately \$8.3 million in the last twelve months.

## **About IAA**

IAA, Inc. (NYSE: IAA) is a leading global marketplace connecting vehicle buyers and sellers. Leveraging leading-edge technology and focusing on innovation, IAA's unique multi-channel platform processes approximately 2.5 million total-loss, damaged and low-value vehicles annually. Headquartered near Chicago in Westchester, IL, IAA has over 3,600 talented employees and over 190 facilities throughout the US, Canada and the United Kingdom. IAA serves a global buyer base and a full spectrum of sellers, including insurers, dealerships, fleet lease, rental car companies, and charitable organizations. IAA offers customers a comprehensive suite of services aimed at maximizing vehicle value, reducing administrative costs, shortening selling cycle time and delivering customers the highest economic returns. Buyers have access to industry leading, innovative vehicle evaluation and bidding tools, enhancing the overall purchasing experience.

## **Forward-Looking Statements**

Certain statements contained in this release include "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. In particular, statements made that are not historical facts may be forward-looking statements and can be identified by words such as "should," "may," "will," "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," and similar expressions. In this release, such forward-looking statements include, among others, statements regarding DDI's ability to help drive our client relationships, deliver solutions to the industry and drive greater innovation and value for our customers. Such statements are based on management's current expectations, are not guarantees of future performance and are subject to risks and uncertainties that could cause actual results to differ materially from the results projected, expressed or implied by these forward-looking statements. These risks and uncertainties include: fluctuations in consumer demand for and in the supply of damaged and total loss vehicles and the resulting impact on auction sales volumes; our ability to meet or exceed customers' expectations, as well as develop and implement information systems responsive to customer needs; significant current competition and the introduction of new competitors; competitive pricing pressures; the ability of consumers to lease or finance the purchase of new and/or used vehicles; our ability to obtain land or renew/enter into new leases at commercially reasonable rates; our ability to effectively maintain or update information and technology systems and to implement and maintain measures to protect against cyberattacks; our ability to successfully implement our business strategies or realize expected cost savings and revenue enhancements; business development activities, including acquisitions and integration of acquired businesses; trends in the vehicle remarketing industry; changes in the volume of vehicle production, including capacity reductions at the major original equipment manufacturers; changes in the market value of vehicles auctioned, including changes in the actual cash value of damaged and total loss

vehicles; economic conditions, including fuel prices, commodity prices, foreign exchange rates and interest rate fluctuations; trends in new- and used-vehicle sales and incentives; general economic conditions; and other risks and uncertainties identified in our filings with the Securities and Exchange Commission (the "SEC"), including under "Risk Factors" in our information statement filed as Exhibit 99.1 to our Registration Statement on Form 10 filed with the SEC on June 13, 2019. Additional information regarding risks and uncertainties will also be contained in subsequent quarterly and annual reports we file with the SEC. The forward-looking statements included in this release are made as of the date hereof, and we undertake no obligation to publicly update or revise any forward-looking statement to reflect new information or events, except as required by law.

#### **IAA Contacts**

##### **Media Inquiries:**

Jeanene O'Brien  
SVP, Global Marketing and Communications  
(708) 492-7328  
[jobrien@iaai.com](mailto:jobrien@iaai.com)

##### **Analyst Inquiries:**

Caitlin Churchill  
ICR  
(203) 682-8200  
[investors@iaai.com](mailto:investors@iaai.com)